

# **Kennedy Investment Group, Inc.**

## **Form ADV Part 2A – Disclosure Brochure**

**Effective: November 2, 2023**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Kennedy Investment Group, Inc. (“KIG” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at 856-853-0400.

KIG is a registered investment advisor with the U.S. Securities and Exchange Commission. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about KIG to assist you in determining whether to retain the Advisor.

Additional information about KIG and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 322605.

**Kennedy Investment Group, Inc.  
196 Delaware St., West Deptford, NJ 08086  
Phone: 856-853-0400**

## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of KIG. For convenience, the Advisor has combined these documents into a single disclosure document.

KIG believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. KIG encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

The following material changes have been made to this Disclosure Brochure since the last filing and distribution to Clients:

- The Advisor has entered into an institutional relationship with Charles Schwab. Please see Item 12 and 14 for more details.
- The Advisor has made updates to their fee billing methods. Please see Item 5 for more details.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 322605. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at 856-853-0400.

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## Item 4 – Advisory Services

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### A. Firm Information

Kennedy Investment Group, Inc. (“KIG” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission. The Advisor is organized as a Corporation under the laws of the State of New Jersey. KIG was founded in October 2003 and is owned and operated by John W. Kennedy III (President and CEO). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by KIG.

### B. Advisory Services Offered

KIG offers investment advisory services to individuals, high net worth individuals, and retirement plans (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. KIG's fiduciary commitment is further described in the Advisor's Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Wealth Management Services

KIG provides tailored investment advisory solutions to its Clients. This is achieved through personal Client contact and interaction while providing a broad range of comprehensive financial planning and discretionary investment management over Client portfolios. These services are described below.

*Financial Planning Services* – KIG provides a variety of financial planning services to Clients. Financial planning services involve preparing a formal financial plan, which encompass one or more areas of need including but not limited to investment planning, retirement planning, education planning, estate planning, tax planning, insurance planning, and other areas of a Client's financial situation. KIG will work closely with each Client to understand their financial situation, investment goals, objectives, and overall risk tolerance. A financial plan developed for the Client will include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their portfolio or asset allocation strategy, commence, or alter retirement savings, and/or establish education savings. KIG may also refer Clients to an accountant, attorney, or other specialists, as appropriate for their unique situation. Financial planning recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

*Investment Management Services* - KIG provides customized discretionary investment management services to its Clients. KIG works closely with each Client to create a portfolio strategy based on their investment goals, objectives, and risk tolerance. KIG will construct an investment portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”), individual stocks, bonds, options contracts, and alternative investments to meet the needs of its Clients. The Advisor may retain other types of securities from a Client's legacy investments based on portfolio fit and/or tax considerations.

KIG's investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. KIG will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

KIG evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. KIG may recommend, on occasion, redistributing investment allocations to diversify the portfolio. KIG may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. KIG may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

At no time will KIG accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices.

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client's best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g., commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

*Use of Independent Managers* - KIG may recommend that Clients utilize one or more unaffiliated investment managers or investment platforms (collectively “Independent Managers”) for all or a portion of a Client's investment portfolio, based on the Client's needs and objectives. In certain instances, the Client may be required to authorize and enter into an investment management agreement with the Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide its services. The Advisor will perform initial and ongoing oversight and due diligence over each Independent Manager to ensure the strategy remains aligned with Client's investment objectives and overall best interests. The Advisor will also assist the Client in the development of the initial portfolio recommendations and managing the ongoing Client relationship. The Client, prior to entering into an agreement with an Independent Manager, will be provided with the Independent Manager's Form ADV Part 2A - Disclosure Brochure (or a brochure that makes the appropriate disclosures).

### **C. Client Account Management**

Prior to engaging KIG to provide investment advisory services, each Client is required to enter into an agreement with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – KIG, in connection with the Client, will develop a portfolio strategy that seeks to achieve the Client's investment goals, time horizon, financial situation, and risk tolerance for each Client.
- Investment Management and Supervision – KIG will provide investment management and ongoing oversight of the Client's investment portfolio.

### **D. Wrap Fee Programs**

KIG includes securities transaction fees together with its wealth management fees. Including these fees into a single asset-based fee is considered a “Wrap Fee Program”. The Advisor customizes its wealth management services for its Clients. The Advisor sponsors the KIG Financial Wrap Fee Program solely as a supplemental disclosure regarding the combination of fees. Depending on the level of trading required for the Client's account[s] in a particular year, the Client may pay more or less in total fees than if the Client paid its own securities transaction fees. Please see Appendix 1 – Wrap Fee Program Brochure, which is included as a supplement to this Disclosure Brochure.

## E. Assets Under Management

As of December 31, 2022, KIG manages \$397,444,659 in Client assets, all of which are managed on a discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## Item 5 – Fees and Compensation

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into a written agreement with the Advisor.

### A. Fees for Advisory Services

#### Wealth Management Services

Wealth management fees are paid quarterly in advance, pursuant to the terms of the wealth management agreement. Fees are based on the market value of assets under management at the end of the prior quarter. Wealth management fees are based on the following schedule:

Assets Under Management (\$)	Annual Rate (%)
Up to \$200,000	1.75%
\$200,001 to \$500,000	1.50%
\$500,001 to \$1,000,000	1.00%
\$1,000,001 to \$3,000,000	0.75%
\$3,000,001 to \$7,500,000	0.50%
\$7,500,001 and over	0.25%

The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by KIG will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian's valuation to ensure accurate billing.

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by KIG will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian's valuation to ensure accurate billing.

The Client may make additions or withdrawals from the account[s] at any time, subject to the Advisor's right to terminate an account or the overall relationship. If assets of \$100,000 or more are deposited into or withdrawn from the Client's account[s] during a billing cycle, the Advisor's fee will be adjusted in the next billing cycle to reflect the prorated fee difference.

*Use of Independent Managers* - As noted in Item 4, the Advisor will implement all or a portion of a Client's investment portfolio utilizing one or more Independent Managers. To eliminate any conflict of interest, the Advisor does not earn any compensation from an Independent Manager. The Advisor will only earn its investment advisory fee as described above. Independent Managers typically do not offer any fee discounts but may have a breakpoint schedule which will reduce the fee with an increased level of assets placed under management with an Independent Manager. The terms of such fee arrangements are included in the Independent Manager's disclosure brochure and applicable contract[s] with the Independent Manager.

### B. Fee Billing

#### Wealth Management Services

Wealth management fees are calculated by the Advisor and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual

rate divided by 4) to the total assets under management with KIG at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. Clients are urged to also review and compare the statement provided by the Advisor to the brokerage statement from the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization permitting advisory fees to be deducted by KIG to be paid directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

*Use of Independent Managers* - For Client accounts implemented through an Independent Manager, the Client's overall fee will include KIG's wealth management fee (as noted above) plus investment management fees and/or platform fees charged by the Independent Manager. The Independent Manager will assume the responsibility for calculating the Client's fees and deducting all fees from the Client's account[s].

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties in connection with investments made on behalf of the Client's account[s]. The Advisor includes securities transactions costs as part of its overall wealth management fee through the KIG Financial Wrap Fee Program. Securities transaction fees for Client-directed trades may be charged back to the Client. Please see Item 4.D. as well as Appendix 1 – Wrap Fee Program Brochure

In addition, all fees paid to KIG for wealth management services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of KIG, but would not receive the services provided by KIG which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by KIG to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

### **D. Advance Payment of Fees and Termination**

#### Wealth Management Services

KIG is compensated for its wealth management services in advance of the quarter in which services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the wealth management agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the quarter. The Client's wealth management agreement with the Advisor is non-transferable without the Client's prior consent.

*Use of Independent Managers* - KIG will have the discretion to terminate the relationship with Independent Managers if determined that an Independent Manager is no longer in the Client's best interest. The terms for termination are set forth in the respective agreements between the Advisor and Independent Managers.

### **E. Compensation for Sales of Securities**

KIG does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Advisory Persons are also licensed as independent insurance professionals through Kennedy Insurance Services, Inc ("KIS"), an affiliated entity under common control and ownership with the Advisor. KIS and Advisory Persons may earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by KIS and Advisory Persons are separate and in addition to the Advisor's wealth management fees. This practice presents a conflict of interest as Advisory Persons have an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on the

Client's needs. Clients are under no obligation, contractually or otherwise, to purchase insurance products through KIS or any Advisory Person affiliated with the Advisor. Please see Item 10 below.

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

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KIG does not charge performance-based fees for its investment advisory services. The fees charged by KIG are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

KIG does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## **Item 7 – Types of Clients**

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KIG offers investment advisory services to individuals, high net worth individuals, and retirement plans. KIG generally does not impose a minimum relationship size.

## **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

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### **A. Methods of Analysis**

KIG primarily employs a fundamental analysis method in developing investment strategies for its Clients. Research and analysis from KIG are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

As noted above, KIG generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. KIG will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, KIG may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. KIG will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment strategies:

#### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

#### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

#### Bond Risks

Bonds are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

#### Alternative Investments (Limited Partnerships)

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss**

these risks with the Advisor.

## Item 9 – Disciplinary Information

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**There are no legal, regulatory or disciplinary events involving KIG or its owner.** KIG values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor or Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 322605.

## Item 10 – Other Financial Industry Activities and Affiliations

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### Kennedy Insurance Services, Inc

As noted in Item 5.E above, KIG is affiliated with Kennedy Insurance Services, Inc ("KIS") which is owned by John Kennedy. Advisory Persons are also licensed as independent insurance professionals through KIS. KIS and Advisory Persons may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset wealth management fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by KIS, Advisory Persons or the Advisor.

## Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

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### **A. Code of Ethics**

KIG has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with KIG ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to each Client. KIG and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of KIG's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at 856-853-0400.

### **B. Personal Trading with Material Interest**

KIG allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. KIG does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. KIG does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

KIG allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by KIG requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO"). The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

### **D. Personal Trading at Same Time as Client**

While KIG allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will KIG, or any Supervised Person of KIG, transact in any security to the detriment of any Client.**

## Item 12 – Brokerage Practices

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### A. Recommendation of Custodian[s]

KIG does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize KIG to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, KIG does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where KIG does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by KIG. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. KIG may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and its reputation and/or the location of the Custodian's offices.

The Advisor will generally recommend that Clients establish their account[s] at Raymond James & Associates, Inc. (collectively "Raymond James"), a FINRA-registered broker-dealer and member SIPC. Raymond James will serve as the Client's "qualified custodian". The Advisor maintains an institutional relationship with Raymond James, whereby the Advisor receives economic benefits from Raymond James. The Advisor may also recommend that Clients establish their account[s] at Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer and member SIPC. Schwab will serve as the Client's "qualified custodian". KIG maintains an institutional relationship with Schwab, whereby the Advisor receives economic benefits from Schwab. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **KIG does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**

**2. Brokerage Referrals** - KIG does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where KIG will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). KIG will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

### B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. KIG will execute its transactions through the Custodian as authorized by the Client. KIG may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients' accounts.

## Item 13 – Review of Accounts

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Advisory Persons and periodically reviewed by Eugene Donato, Chief Compliance Officer of KIG. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify KIG if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## **Item 14 – Client Referrals and Other Compensation**

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### **A. Compensation Received by KIG**

KIG is a fee-based advisory firm, that is compensated solely by its Clients and not from any investment product. KIG does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. KIG may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, KIG may receive non-compensated referrals of new Clients from various third-parties. Services and fees covered by KIG's wrap fee program differ by Custodian and will be outlined in the account opening paperwork for each new account.

#### Participation in Institutional Advisor Platform – Raymond James

The Advisor has established an institutional relationship with Raymond James to assist the Advisor in managing Client account[s]. Access to the Raymond James platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Raymond James. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor has the following benefits from Raymond James: financing services, receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

#### Participation in Institutional Advisor Platform – Schwab

KIG has also established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like KIG. As a registered investment advisor participating on the Schwab Advisor Services platform, KIG receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

*Fees and Costs Not Included* – Our wrap fee covers our advisory services and the brokerage services provided by Schwab [including custody of assets, equity trades, ETFs, and agency transactions in fixed income securities]. As a result, we have an incentive to execute transactions for your account at Schwab. Our wrap fee does not cover all fees and costs. The fees not included in the wrap fee include charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, fees (such as a commission or markup) for trades executed away from [Schwab/Custodian] at another broker-dealer, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions.

*Services that Benefit the Client* – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back-office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

*Services that May Only Benefit the Advisor* – Schwab also offers other services to KIG that may not benefit the Client, including: educational conferences and events, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. KIG believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

## **B. Compensation for Client Referrals**

KIG does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

### **Item 15 – Custody**

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KIG does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct KIG to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by KIG to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

### **Item 16 – Investment Discretion**

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KIG generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by KIG. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by KIG will be in accordance with each Client's investment objectives and goals.

### **Item 17 – Voting Client Securities**

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KIG does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

### **Item 18 – Financial Information**

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Neither KIG, nor its management, have any adverse financial situations that would reasonably impair the ability of KIG to meet all obligations to its Clients. Neither KIG, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. KIG is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

# **Kennedy Investment Group, Inc.**

## **Form ADV Part 2A – Appendix 1 (“Wrap Fee Program Brochure”)**

**Effective: November 2, 2023**

This Form ADV2A - Appendix 1 (“Wrap Fee Program Brochure”) provides information about the qualifications and business practices for Kennedy Investment Group, Inc. (“KIG” or the “Advisor”) services when offering services pursuant to a wrap program. This Wrap Fee Program Brochure shall always be accompanied by the KIG Disclosure Brochure, which provides complete details on the business practices of the Advisor. If you did not receive the complete KIG Disclosure Brochure or you have any questions about the contents of this Wrap Fee Program Brochure or the KIG Disclosure Brochure, please contact the Advisor at 856-853-0400.

KIG is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Wrap Fee Program Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Wrap Fee Program Brochure provides information about KIG to assist you in determining whether to retain the Advisor.

Additional information about KIG and its advisory persons are available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching the Advisor’s firm name or CRD#322605.

## **Item 2 – Material Changes**

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Form ADV 2A - Appendix 1 provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. In particular, this Wrap Fee Program Brochure discusses the Wrap Fee Program offered by the Advisor.

### Material Changes

The following material changes have been made to this Disclosure Brochure since the last filing and distribution to Clients:

The Advisor has entered into an institutional relationship with Charles Schwab. Please see Item 9 for more details.

### Future Changes

From time to time, the Advisor may amend this Wrap Fee Program Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Wrap Fee Program Brochure (along with the complete KIG Disclosure Brochure) or a Summary of Material Changes shall be provided to you annually and if a material change occurs in the business practices of KIG.

At any time, you may view this Wrap Fee Program Brochure and the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for the Advisor's firm name or CRD# 322605. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at 856-853-0400.

## **Item 3 – Table of Contents**

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## Item 4 – Services Fees and Compensation

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### A. Services

KIG provides customized investment advisory services for its Clients. This Wrap Fee Program Brochure is provided as a supplement to the KIG Disclosure Brochure (Form ADV 2A). This Wrap Fee Program Brochure is provided along with the complete Disclosure Brochure to provide full details of the business practices and fees when selecting KIG as your investment advisor.

As part of the investment advisory fees noted in Item 5 of the Disclosure Brochure, KIG includes securities transaction fees for certain mutual funds fees, custody fees, and administrative fees (herein “Covered Costs”) as part of the overall investment advisory fee. Securities regulations often refer to this combined fee structure as a “Wrap Fee Program”. The Advisor’s recommended Custodian does not charge securities transaction fees for exchange-traded fund (“ETF”) and equity trades in Client accounts, but typically charges for mutual funds and other types of investments. The Advisor sponsors the KIG Wrap Fee Program.

The sole purpose of this Wrap Fee Program Brochure is to provide additional disclosure relating the combination of Covered Costs into a single “bundled” investment advisory fee. This Wrap Fee Program Brochure references back to the KIG Disclosure Brochure in which this Wrap Fee Program Brochure serves as an Appendix. **Please see Item 4 – Advisory Services of the Disclosure Brochure for details on KIG’s investment philosophy and related services.**

### B. Program Costs

Advisory services provided by KIG are offered in a wrap fee structure whereby Covered Costs are included in the overall investment advisory fee paid to KIG. As the level of activity in a Client’s account[s] may vary from year to year, the annual cost to the Client may be more or less than engaging for advisory services where the Covered Costs are borne separately by the Client. The cost of the Wrap Fee Program varies depending on services to be provided to each Client, however, the Client is not charged more if there is higher trading activity or other Covered Costs. A Wrap Fee structure presents a conflict of interest as the Advisor is incentivized to limit the number of trades placed in the Client’s account[s] or to utilize securities that do not have transaction fees. As noted above, the Advisor’s recommended Custodian does not charge securities transaction fees for ETF and equity trades in Client accounts, but typically charges for mutual funds and other types of investments. As such, the Advisor is incentivized to utilize ETFs and other equity securities to limit the overall cost to the Advisor. The Advisor will only place Client assets into a Wrap Fee Program when it is believed to be in the Client’s best interest. **Please see Item 5 – Fees and Compensation of the Disclosure Brochure for complete details on fees.**

### C. Fees

#### Wealth Management Services

Wealth management fees are paid quarterly in advance, pursuant to the terms of the wealth management agreement. Fees are based on the market value of assets under management at the end of the prior quarter. Wealth management fees are based on the following schedule:

Assets Under Management (\$)	Annual Rate (%)
Up to \$200,000	1.75%
\$200,001 to \$500,000	1.50%
\$500,001 to \$1,000,000	1.00%
\$1,000,001 to \$3,000,000	0.75%
\$3,000,001 to \$7,500,000	0.50%
\$7,500,001 and over	0.25%

The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client’s fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by KIG will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian’s valuation to ensure accurate billing.

Wealth management fees are calculated by the Advisor and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with KIG at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. Clients are urged to also review and compare the statement provided by the Advisor to the brokerage statement from the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization permitting advisory fees to be deducted by KIG to be paid directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

In addition, all fees paid to KIG for investment advisory services or part of the Wrap Fee Program are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. Securities transaction fees for Client-directed trades will be charged back to the Client. In connection with the discretionary investment management services provided by KIG, the Client will incur other costs assessed by the Custodian or other third parties, other than the Covered Costs noted above, such as administrative fees and fees for trades executed away from the Custodian. The Advisor does not control nor share in these fees. The Client should review both the fees charged by the fund[s] and the fees charged by KIG to fully understand the total fees to be paid. Please see Item 5.C. – Other Fees and Expenses in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

#### **D. Compensation**

KIG is the sponsor and portfolio manager of this Wrap Fee Program. KIG receives investment advisory fees paid by Clients for participating in the Wrap Fee Program and pays the Covered Costs associated with the management of the Client's account[s].

### **Item 5 – Account Requirements and Types of Clients**

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KIG offers investment advisory services to individuals, high net worth individuals, and retirement plans. KIG generally does not impose a minimum account size for establishing a relationship. Please see Item 7 – Types of Clients in the Disclosure Brochure for additional information.

### **Item 6 – Portfolio Manager Selection and Evaluation**

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#### **Portfolio Manager Selection**

KIG serves as sponsor and as portfolio manager for the services under this Wrap Fee Program.

#### **Related Persons**

KIG personnel serve as portfolio managers for this Wrap Fee Program. KIG does not serve as a portfolio manager for any third-party Wrap Fee Programs.

#### **Performance-Based Fees**

KIG does not charge performance-based fees for its investment advisory services. The fees charged by KIG are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

#### **Supervised Persons**

KIG Advisory Persons serve as portfolio managers for all accounts, including the services described in this Wrap Fee Program Brochure. Details of the advisory services provided are included in Item 4.A. of the Disclosure Brochure.

#### **Methods of Analysis**

Please see Item 8 of the Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on the research and analysis methods employed by the Advisor.

## **Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. KIG will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment strategies:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Bond Risks

Bonds are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

#### Alternative Investments (Limited Partnerships)

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. Please see Item 8.B. – Risk of Loss in the Disclosure Brochure for details on investment risks.**

#### **Proxy Voting**

KIG does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

### **Item 7 – Client Information Provided to Portfolio Managers**

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KIG is the sponsor and sole portfolio manager for the Program. The Advisor does not share Client information with other portfolio managers because it is the sole portfolio manager for this Wrap Fee Program. Please also see the KIG Privacy Policy (included after this Wrap Fee Program Brochure).

### **Item 8 – Client Contact with Portfolio Managers**

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KIG is a full-service investment management advisory firm. Clients always have direct access to the Portfolio Managers at KIG.

### **Item 9 – Additional Information**

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#### **A. Disciplinary Information and Other Financial Industry Activities and Affiliations**

**There are no legal, regulatory or disciplinary events involving KIG or its owner.** KIG values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor or Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 322605.

Please see Item 9 of the KIG Disclosure Brochure as well as Item 3 of each Advisory Person's Brochure Supplement (included with this Wrap Fee Program Brochure) for additional information on how to research the background of the Advisor and its Advisory Persons.

#### Other Financial Activities and Affiliations

Please see Item 10 – Other Financial Activities and Affiliation and Item 14 – Client Referrals and Other Compensation of the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Program Brochure).

#### **B. Code of Ethics, Review of Accounts, Client Referrals, and Financial Information**

KIG has implemented a Code of Ethics that defines the Advisor's fiduciary commitment to each Client. This Code of Ethics applies to all persons subject to KIG's compliance program (our "Supervised Persons"). Complete details on the KIG Code of Ethics can be found under Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

#### Review of Accounts

Client accounts are monitored on a regular and continuous basis by Advisory Persons of KIG under the supervision of the Chief Compliance Officer ("CCO"). Details of the review policies and practices are provided in Item 13 of the

## Form ADV Part 2A – Disclosure Brochure.

Services and fees covered by KIG's wrap fee program differ by Custodian and will be outlined in the account opening paperwork for each new account.

### Participation in Institutional Advisor Platform - Raymond James

The Advisor has established an institutional relationship with Raymond James to assist the Advisor in managing Client account[s]. Access to the Raymond James platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Raymond James. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor has the following benefits from Raymond James: financing services, receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

### Participation in Institutional Advisor Platform - Schwab

KIG has also established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like KIG. As a registered investment advisor participating on the Schwab Advisor Services platform, KIG receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

*Fees and Costs Not Included* – Our wrap fee covers our advisory services and the brokerage services provided by Schwab including custody of assets, equity trades, ETFs, and agency transactions in fixed income securities. As a result, we have an incentive to execute transactions for your account at Schwab. Our wrap fee does not cover all fees and costs. The fees not included in the wrap fee include charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, fees (such as a commission or markup) for trades executed away from Schwab at another broker-dealer, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions.

*Services that Benefit the Client* – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating Advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back-office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

*Services that May Only Benefit the Advisor* – Schwab also offers other services to KIG that may not benefit the Client, including: educational conferences and events, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a

potential conflict of interest. KIG believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

*Wrap Fee Program Disclosures* – The benefits under a wrap fee program depend, in part, upon the size of the account, the costs associated with managing the account, and the frequency or type of securities transactions executed in the account. For example, a wrap fee program may not be suitable for all accounts, including but not limited to accounts holding primarily, and for any substantial period of time, cash or cash equivalent investments, fixed income securities or no-transaction-fee mutual funds, or any other type of security that can be traded without commissions or other transaction fees. In order to evaluate whether a wrap fee arrangement is appropriate, the Client should compare the agreed-upon Wrap Program Fee and any other costs associated with participating in the Advisor's Wrap Fee Program with the amounts that would be charged by other advisers, broker-dealers, and custodians, for advisory fees, brokerage and execution costs, and custodial services comparable to those provided under the Wrap Fee Program.

*Conflict of Interest* – When managing a Client's account on a wrap fee basis, the Advisor receives as compensation for investment advisory services, the balance of the total wrap fee that is paid by the Client after custodial, trading and other management costs (including execution and transaction fees) have been deducted. Accordingly, the Advisor has a conflict of interest because there is a financial incentive to maximize the Advisor's compensation by seeking to reduce or minimize the total costs incurred in the Client's account[s] that are subject to a wrap fee.

Schwab and other custodians have eliminated transaction fees for online trades of U.S. equities, ETFs and options (subject to \$0.65 per contract fee). This means that, in most cases, when the Advisor buys and sells these types of securities, the Advisor will not have to pay any commissions to Schwab. The Client is encouraged to review Schwab's pricing to compare the total costs of entering into a wrap fee arrangement versus a non-wrap fee arrangement. If the Client chooses to enter into a wrap fee arrangement, the total cost to invest could exceed the cost of paying for brokerage and advisory services separately. To see what the Client would pay for transactions in a non-wrap account please refer to Schwab's most recent pricing schedules available at [schwab.com/aspricingguide](http://schwab.com/aspricingguide).

Item 14 – Other Compensation in the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on additional compensation that may be received by KIG or its Advisory Persons. Each Advisory Person's Brochure Supplement (also included with this Wrap Fee Program Brochure) provides details on any outside business activities and the associated compensation.

#### Client Referrals from Solicitors

KIG does not engage paid solicitors for Client referrals.

#### Financial Information

Neither KIG, nor its management, have any adverse financial situations that would reasonably impair the ability of KIG to meet all obligations to its Clients. Neither KIG, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. KIG is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

# **Form ADV Part 2B – Brochure Supplement**

**for**

**John W. Kennedy, AAMS<sup>®</sup>, CFP<sup>®</sup>  
President, CEO**

**Effective: November 2, 2023**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of John W. Kennedy, AAMS<sup>®</sup>, CFP<sup>®</sup> (CRD# 2453669), in addition to the information contained in the Kennedy Investment Group, Inc. (“KIG” or the “Advisor”, CRD# 322605) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the KIG Disclosure Brochure or this Brochure Supplement, please contact us at 856-853-0400.

Additional information about Mr. Kennedy is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 2453669.

## Item 2 – Educational Background and Business Experience

John W. Kennedy, AAMS®, CFP®, born in 1971, is dedicated to advising Clients of KIG as the President and CEO. Mr. Kennedy earned a Bachelor's degree in Arts and Sciences from Rutgers University in 1993. Additional information regarding Mr. Kennedy's employment history is included below.

### Employment History:

President, CEO, Kennedy Investment Group, Inc.	10/2022 to Present
Financial Planner, Kennedy Investment Group	05/2004 to 10/2022
Registered Representative, Raymond James Financial Services, Inc.	05/2004 to 10/2022
Registered Representative, Edward Jones	04/1998 to 05/2004
Registered Representative, Fiserv Investor Services, Inc.	09/1997 to 04/1998
Registered Representative, MDS Securities Incorporated	10/1995 to 09/1997
Registered Representative, Edward D. Jones & Co., L.P.	06/1994 to 10/1995
Owner, Kennedy Insurance Services, Inc.	08/2009 to Present

### Accredited Asset Management Specialist™ (“AAMS®”)

Individuals who hold the AAMS® designation have completed a course of study encompassing investments, insurance, tax, retirement, and estate planning issues. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process. Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

### CERTIFIED FINANCIAL PLANNER™ (“CFP®”)

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by CERTIFIED FINANCIAL PLANNER™ Board of Standards, Inc. (“CFP® Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 87,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

### **Item 3 – Disciplinary Information**

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Kennedy.*** Mr. Kennedy has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Kennedy.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Kennedy.***

However, we do encourage you to independently view the background of Mr. Kennedy on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 2453669.

### **Item 4 – Other Business Activities**

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#### Insurance Agency Affiliations

Mr. Kennedy is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Kennedy's role with KIG. As an insurance professional, Mr. Kennedy will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Kennedy is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Kennedy or the Advisor. Mr. Kennedy spends approximately 10% of his time per month in this capacity.

Mr. Kennedy is 100% owner of Kennedy Insurance Services. All fixed insurance sales will be run through Kennedy Insurance Sales. Mr. Kennedy spends less than 5% of his time on this activity.

Mr. Kennedy is the 100% owner of Kennedy Cellars, an instructional winemaking facility and retail winery. Mr. Kennedy spends less than 5% of his time on this activity.

### **Item 5 – Additional Compensation**

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Mr. Kennedy has additional business activities where compensation is received that are detailed in Item 4 above.

### **Item 6 – Supervision**

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Mr. Kennedy serves as the President, CEO of KIG and is supervised by Eugene Donato, the Chief Compliance Officer. Mr. Donato can be reached at 856-853-0400.

KIG has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of KIG. Further, KIG is subject to regulatory oversight by various

agencies. These agencies require registration by KIG and its Supervised Persons. As a registered entity, KIG is subject to examinations by regulators, which may be announced or unannounced. KIG is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

# **Form ADV Part 2B – Brochure Supplement**

**for**

**Keith R. Hering, AAMS<sup>®</sup>, CIMA<sup>®</sup>, CRPS<sup>®</sup>  
Managing Director**

**Effective: November 2, 2023**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Keith R. Hering, AAMS<sup>®</sup>, CIMA<sup>®</sup>, CRPS<sup>®</sup> (CRD# 1496018), in addition to the information contained in the Kennedy Investment Group, Inc. (“KIG” or the “Advisor”, CRD# 322605) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the KIG Disclosure Brochure or this Brochure Supplement, please contact us at 856-853-0400.

Additional information about Mr. Hering is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 1496018.

## Item 2 – Educational Background and Business Experience

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Keith R. Hering, AAMS®, CIMA®, CRPS®, born in 1962, is dedicated to advising Clients of KIG as a Managing Director. Mr. Hering earned a Bachelors of Science degree in Finance from The Pennsylvania State University in 1986. Additional information regarding Mr. Hering's employment history is included below.

### Employment History:

Managing Director, Kennedy Investment Group, Inc., d/b/a Hering Financial Services, Inc.	10/2022 to Present
Financial Advisor, Raymond James Financial Services Advisors, Inc	05/2005 to 10/2022
Registered Representative, Raymond James Financial Services, Inc.	05/2004 to 10/2022
Registered Representative, Edward Jones	07/1990 to 05/2004
Registered Representative, Ernst & Company	01/1990 to 07/1990

### Accredited Asset Management Specialist™ (“AAMS®”)

Individuals who hold the AAMS® designation have completed a course of study encompassing investments, insurance, tax, retirement, and estate planning issues. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process. Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

### Certified Investment Management Analyst™ (“CIMA®”)

The CIMA® certification signifies that an individual has met initial and ongoing experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. To earn CIMA® certification, candidates must: submit an application, pass a background check and have an acceptable regulatory history; pass an online Qualification Examination; complete an in-person or online executive education program at an AACSB® accredited university business school; pass an online Certification Examination; and have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements and have three years of financial services experience at the time of certification.

CIMA® certificates must adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA® designees must report 40 hours of continuing education credits, including two ethics hours every two years to maintain the certification. The designation is administered through the Investment Management Consultants Association™ (IMCA®).

### Chartered Retirement Plans Specialist (“CRPS®”)

Individuals who hold the CRPS® designation have completed a course of study encompassing design, installation, maintenance and administration of retirement plans. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process. Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Hering.*** Mr. Hering has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Hering.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery,

counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Hering.***

However, we do encourage you to independently view the background of Mr. Hering on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 1496018.

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#### **Item 4 – Other Business Activities**

##### Insurance Agency Affiliations

Mr. Hering is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Hering's role with KIG. As an insurance professional, Mr. Hering will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Hering is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Hering or the Advisor. Mr. Hering spends approximately 1% of his time per month in this capacity.

All fixed insurance sales will be run through Kennedy Insurance Services, Inc.

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#### **Item 5 – Additional Compensation**

Mr. Hering has additional business activities where compensation is received that are detailed in Item 4 above.

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#### **Item 6 – Supervision**

Mr. Hering serves as a Managing Director of KIG and is supervised by Eugene Donato, the Chief Compliance Officer. Mr. Donato can be reached at 856-853-0400.

KIG has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of KIG. Further, KIG is subject to regulatory oversight by various agencies. These agencies require registration by KIG and its Supervised Persons. As a registered entity, KIG is subject to examinations by regulators, which may be announced or unannounced. KIG is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Henry J. Schroeder, CFP®  
Vice President**

**Effective: November 2, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Henry J. Schroeder, CFP® (CRD# 4980239), in addition to the information contained in the Kennedy Investment Group, Inc. ("KIG" or the "Advisor", CRD# 322605) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the KIG Disclosure Brochure or this Brochure Supplement, please contact us at 856-853-0400.

Additional information about Mr. Schroeder is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 4980239.

## Item 2 – Educational Background and Business Experience

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Henry J. Schroeder, CFP®, born in 1982, is dedicated to advising Clients of KIG as a Vice President. Mr. Schroeder earned a Bachelor of Arts degree in Political Science and History from the University Of Pittsburgh in 2005. Additional information regarding Mr. Schroeder's employment history is included below.

### Employment History:

Vice President, Kennedy Investment Group, Inc.	10/2022 to Present
Financial Advisor, Raymond James Financial Services Advisors, Inc	03/2018 to 10/2022
Registered Representative, Raymond James Financial Services, Inc.	03/2018 to 10/2022
Financial Advisor, Advice and Planning Services	04/2012 to 03/2018

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Schroeder.*** Mr. Schroeder has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Schroeder.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Schroeder.***

However, we do encourage you to independently view the background of Mr. Schroeder on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 4980239.

### CERTIFIED FINANCIAL PLANNER™ (“CFP®”)

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by CERTIFIED FINANCIAL PLANNER™ Board of Standards, Inc. (“CFP® Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 87,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

#### **Item 4 – Other Business Activities**

##### Insurance Agency Affiliations

Mr. Schroeder is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Schroeder's role with KIG. As an insurance professional, Mr. Schroeder will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Schroeder is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Schroeder or the Advisor. Mr. Schroeder spends approximately 10% of his time per month in this capacity. All fixed insurance sales will be run through Kennedy Insurance Services, Inc.

#### **Item 5 – Additional Compensation**

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Mr. Schroeder has additional business activities where compensation is received that are detailed in Item 4 above.

#### **Item 6 – Supervision**

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Mr. Schroeder serves as a Vice President of KIG and is supervised by Eugene Donato, the Chief Compliance Officer. Mr. Donato can be reached at 856-853-0400.

KIG has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of KIG. Further, KIG is subject to regulatory oversight by various agencies. These agencies require registration by KIG and its Supervised Persons. As a registered entity, KIG is subject to examinations by regulators, which may be announced or unannounced. KIG is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

# **Form ADV Part 2B – Brochure Supplement**

**for**

**Alexa L. Comey  
Paraplanner**

**Effective: November 2, 2023**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Alexa L. Comey (CRD# 7196987) in addition to the information contained in the Kennedy Investment Group, Inc. (“KIG” or the “Advisor”, CRD# 322605) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the KIG Disclosure Brochure or this Brochure Supplement, please contact us at 856-853-0400.

Additional information about Ms. Comey is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 7196987.

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## Item 2 – Educational Background and Business Experience

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Alexa L. Comey, born in 1996, is dedicated to advising Clients of KIG as a Paraplanner. Ms. Comey earned a Bachelor of Science degree in Finance from Westchester University in 2016. Additional information regarding Ms. Comey's employment history is included below.

### Employment History:

Paraplanner, Kennedy Investment Group, Inc.	10/2022 to Present
Investment Advisor, Raymond James Financial Services Advisors, Inc	12/2021 to 08/2022
Registered Representative, Raymond James Financial Services, Inc.	12/2021 to 08/2022
Registered Representative, Ameriprise Financial Services, LLC	09/2020 to 11/2021
Financial Intern, Securian Financial Services, Inc.	06/2020 to 10/2020
Unemployed, Unemployed	03/2020 to 06/2020
Registered Representative, Pruco Securities LLC	09/2019 to 03/2020
Marketing Coordinator, Injury Care Center	08/2018 to 09/2019
Server, PJ Whelihan Restaurant Group	08/2017 to 09/2018

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## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Ms. Comey.*** Ms. Comey has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Comey.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Comey.***

However, we do encourage you to independently view the background of Ms. Comey on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 7196987.

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## Item 4 – Other Business Activities

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### Insurance Agency Affiliations

Ms. Comey is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Ms. Comey's role with KIG. As an insurance professional, Ms. Comey will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Ms. Comey is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Ms. Comey or the Advisor. Ms. Comey spends approximately 10% of her time per month in this capacity. All fixed insurance sales will be run through Kennedy Insurance Services, Inc.

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## Item 5 – Additional Compensation

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Ms. Comey has additional business activities where compensation is received that are detailed in Item 4 above.

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## Item 6 – Supervision

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Ms. Comey serves as a Paraplanner of KIG and is supervised by Eugene Donato, the Chief Compliance Officer. Mr. Donato can be reached at 856-853-0400.

KIG has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of KIG. Further, KIG is subject to regulatory oversight by various agencies. These agencies require registration by KIG and its Supervised Persons. As a registered entity, KIG is subject to examinations by regulators, which may be announced or unannounced. KIG is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

# **Form ADV Part 2B – Brochure Supplement**

**for**

**Stephen A. Corbo  
Financial Paraplanner**

**Effective: November 2, 2023**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Stephen A. Corbo (CRD# 7298697) in addition to the information contained in the Kennedy Investment Group, Inc. (“KIG” or the “Advisor”, CRD# 322605) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the KIG Disclosure Brochure or this Brochure Supplement, please contact us at 856-853-0400.

Additional information about Mr. Corbo is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 7298697.

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## Item 2 – Educational Background and Business Experience

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Stephen A. Corbo, born in 1996, is dedicated to advising Clients of KIG as a Financial Paraplanner. Mr. Corbo earned a Bachelor's Degree from Villanova University in 2018. Additional information regarding Mr. Corbo's employment history is included below.

### Employment History:

Financial Paraplanner, Kennedy Investment Group, Inc.	12/2022 to Present
Analyst, JP Morgan Chase	6/2019 to 12/2022
Student, N/A	12/2012 to 12/2018

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## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Corbo.*** Mr. Corbo has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Corbo.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Corbo.***

However, we do encourage you to independently view the background of Mr. Corbo on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 7298697.

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## Item 4 – Other Business Activities

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Mr. Corbo is dedicated to the investment advisory activities of KIG's Clients. Mr. Corbo does not have any other business activities.

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## Item 5 – Additional Compensation

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Mr. Corbo is dedicated to the investment advisory activities of KIG's Clients. Mr. Corbo does not receive any additional forms of compensation.

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## Item 6 – Supervision

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Mr. Corbo serves as a Financial Paraplanner of KIG and is supervised by Eugene Donato, the Chief Compliance Officer. Mr. Donato can be reached at 856-853-0400.

KIG has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of KIG. Further, KIG is subject to regulatory oversight by various agencies. These agencies require registration by KIG and its Supervised Persons. As a registered entity, KIG is subject to examinations by regulators, which may be announced or unannounced. KIG is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Privacy Policy

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Effective: November 2, 2023

### Our Commitment to You

Kennedy Investment Group, Inc. ("KIG" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. KIG (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

KIG does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> KIG does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where KIG or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> KIG does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at 856-853-0400.